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AUG 16 '06 AM 8:30 EDWARD

August 11, 2006

Mary Rupp  
National Credit Union Administration  
1775 Duke Street  
Alexandria, Virginia 22314-3428

Re: GECU Comments on Proposed NCUA Rule Part 740

Dear Ms. Rupp:

GECU would appreciate the consideration of NCUA for the respectfully offered comments on the referenced proposed rule. After reviewing the proposed rule to include the compliance requirements concerning signage and printed materials, we offer the following comments:

1) We will make every effort to comply with the regulation in a timely and efficient manner. However, after reviewing the challenges and costs of the replacement effort to our members in complying with the 60-day compliance period, we would recommend a longer implementation compliance period. *We recommend at least a six month compliance period for signage and printed materials and in view of the inventory, vendor time lines and replacements costs; a twelve month compliance period would be more reasonable and less cost prohibitive.*

Contributing reasons include:

- a) Vendor time lines in assisting with the replacement effort are not in the control of the credit union.
- b) The numerous printed materials including, but not limited to brochures, applications, newsletters, agreements, all product and service brochures, Terms and Conditions, promotional materials, calendars, etc.
- c) Various signs including, but not limited to teller stations, ATMs, desks, windows, drive-through, advertisements, website, Billboards, television, etc.
- d) GECU serves a membership of over 250,000 members which requires bulk printing and an inventory to support our products and services. A longer compliance period will allow the use of existing inventory and the necessary time line for reprinting.

2) GECU agrees with the enforcement mechanism and the penalty of \$100 per day as per Section 740.4 (f). However, due to the proposed 60-day compliance period, the penalty could be exercised against a credit union when circumstances occur beyond their control prohibiting adherence to the rule. *We recommend at least a six month compliance period and a twelve month compliance period would be more reasonable and less cost prohibitive for credit unions of all asset sizes to comply and avoid potential penalties for non-compliance.*

GECU recognizes and appreciates the challenging responsibilities of NCUA. Thank you for considering the comments of GECU on the proposed changes.

If you have any questions, I would be happy to discuss any concerns at your convenience.

Sincerely,

Darlene Palmore, CUCE  
Compliance Manager